



## OFFICE OF THE MERCER COUNTY PROSECUTOR

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**FOR IMMEDIATE RELEASE**  
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### **Accountant Indicted for Stealing from Princeton Woman's Trust**

**TRENTON** – A Mercer County grand jury returned a four-count indictment on Wednesday charging a 74-year-old Pennsylvania accountant and financial advisor with stealing in excess of \$200,000 from a client's trust, Acting Mercer County Prosecutor Angelo J. Onofri reported.

John J. Katsock Sr., of Yardley, Pa., is charged with second-degree theft by unlawful taking, second-degree theft by deception, second-degree misapplication of entrusted property and second-degree financial facilitation.

The case was referred to the prosecutor's Economic Crime Unit in March 2014 by the victim's attorney. An investigation revealed that Katsock, as the trustee of the Chauncey Meyer Irrevocable Trust, stole in excess of \$200,000 between January 2009 and August 2014.

Katsock diverted money from the trust accounts in a variety of ways. In one scheme, he directed his client to make tens of thousands of dollars in estimated tax payments from her personal funds to both the Internal Revenue Service and the State of New Jersey Division of Taxation on behalf of the trust. Because the trust owed almost no taxes, this scheme generated large tax refunds that were then deposited into the trust. Katsock then transferred these funds to accounts he controlled. At other times, Katsock wrote checks to himself as professional fees that far exceed any permitted by law. He also diverted funds from the trust accounts to a corporation owned by the victim and then made loans that were never repaid. Finally, Katsock withdrew in excess of \$50,000 in cash from one of the trust accounts and deposited the funds into his personal bank account.

Katsock was arrested and charged in October 2014 after search warrants were executed at two residences related to Katsock in Yardley, Pennsylvania, as well as his business, J. J. Katsock & Company, in Fairless Hills, by detectives with the Mercer County Prosecutor's Office assisted by detectives with the Bucks County District Attorney's Office, and the Falls Township and Lower Makefield police departments.

Katsock remains free on \$75,000 cash or bond bail.

Second-degree crimes carry a maximum penalty of 10 years in state prison and a \$150,000 fine. The financial facilitation count carries a fine of up to \$500,000 and an additional anti-money laundering profiteering penalty of at least \$250,000 and as much as \$750,000.

Onofri credited Detectives Nancy Diaz and Natischa Clark of his Economic Crime Unit with the investigation leading to the indictment. Senior Assistant Prosecutor James Scott, chief of the Mercer County Prosecutor's Economic Crime Unit, presented the case to the grand jury.

Despite having been indicted, every defendant is presumed innocent until found guilty beyond a reasonable doubt in a court of law.

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